

Update on Affordable Housing in Carrboro

The Landings at Winmore

10/1/2019

Rebecca Buzzard, Project Manager

Anne-Marie Vanaman, Management Assistant

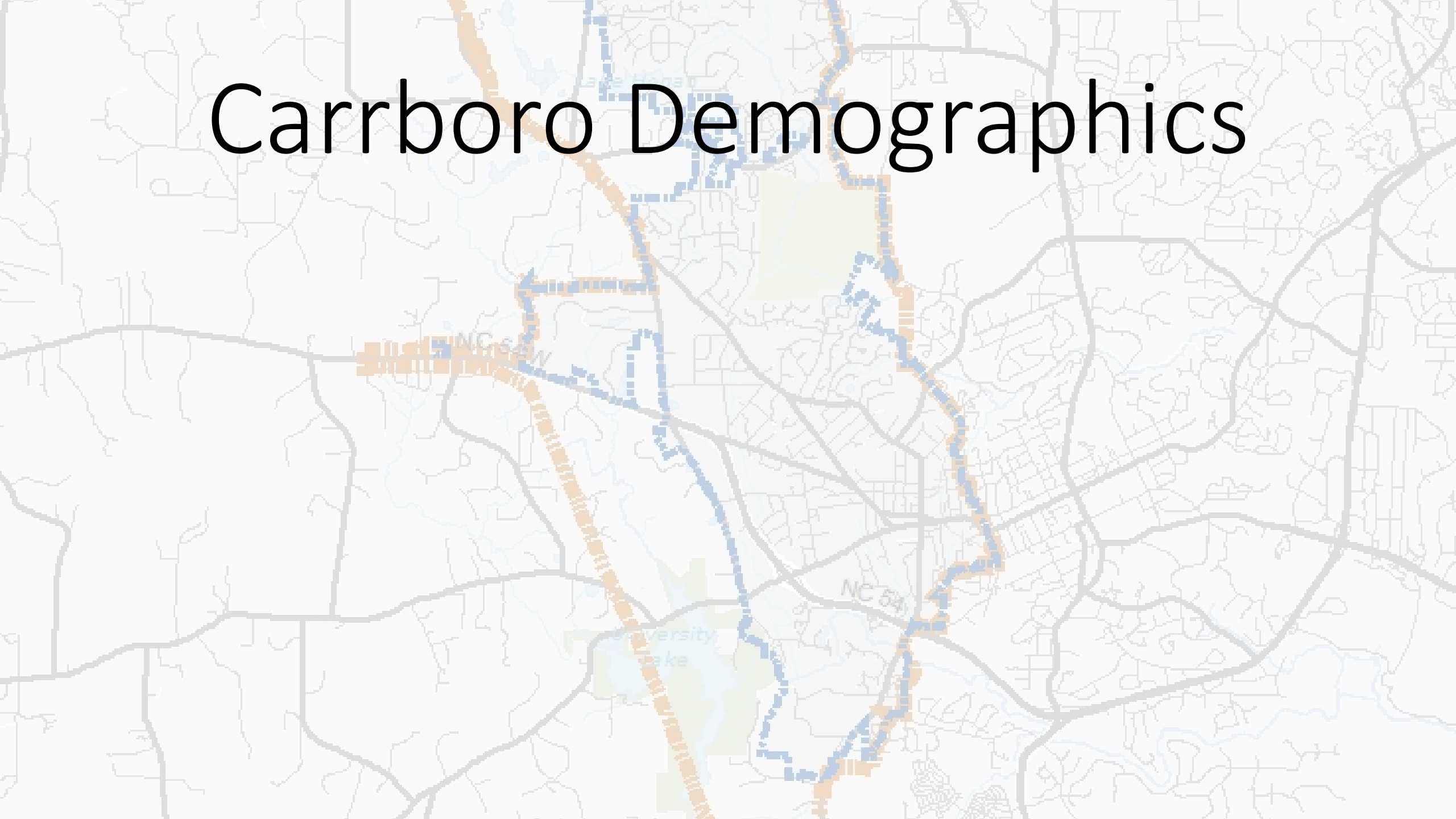


Our
Community

Housing
Progress

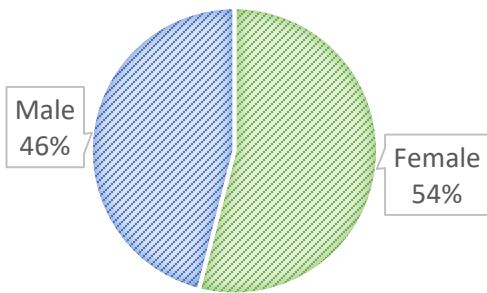
Future
Priorities

Carrboro Demographics



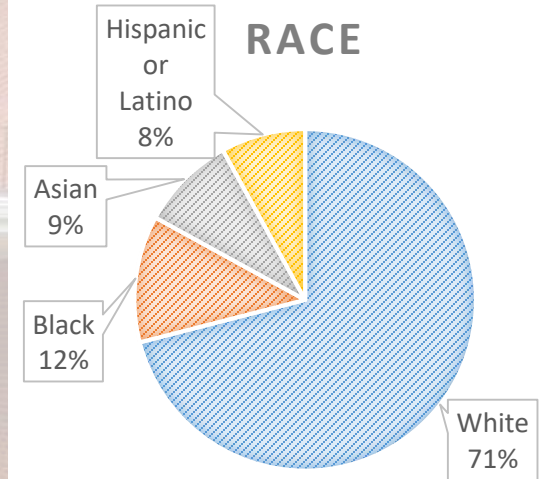
Population: 21,314

GENDER



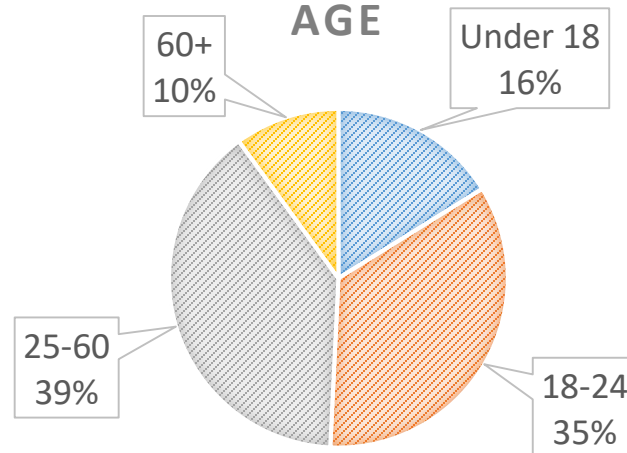
6.5 Square Miles – 3,030
People Per Square Mile
2nd MOST DENSELY
POPULATED in NC

RACE



~16%
Persons in
Poverty

AGE

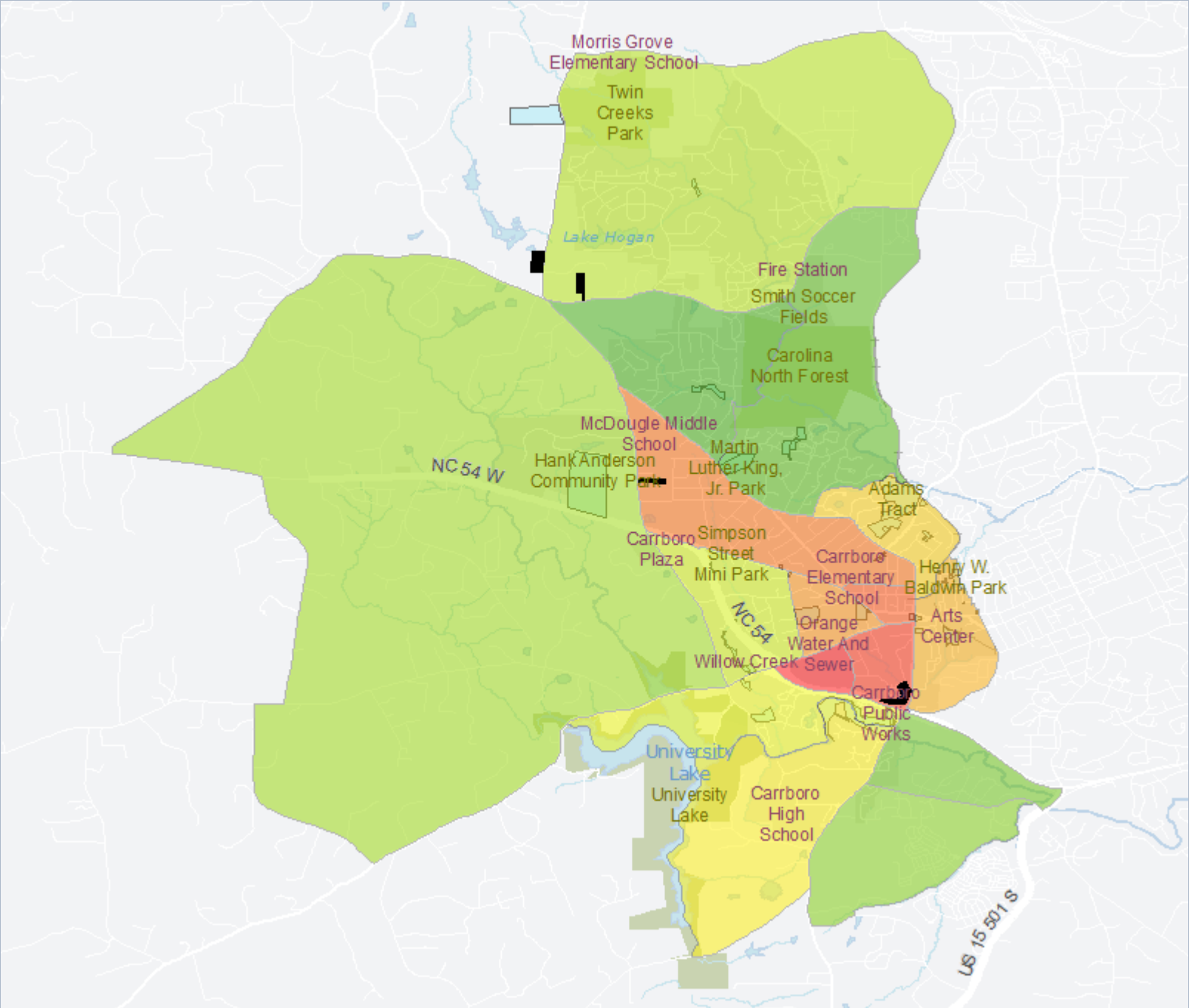
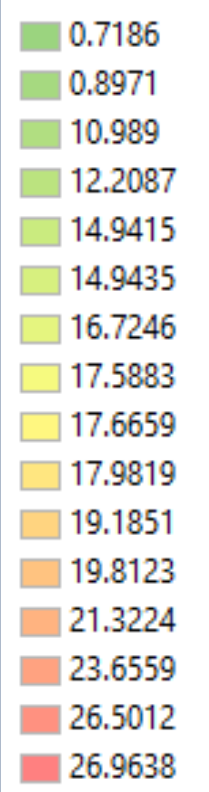


67.9% of residents
25+ have a Bachelor's
degree or higher

Data from 2018 ACS Census Estimates

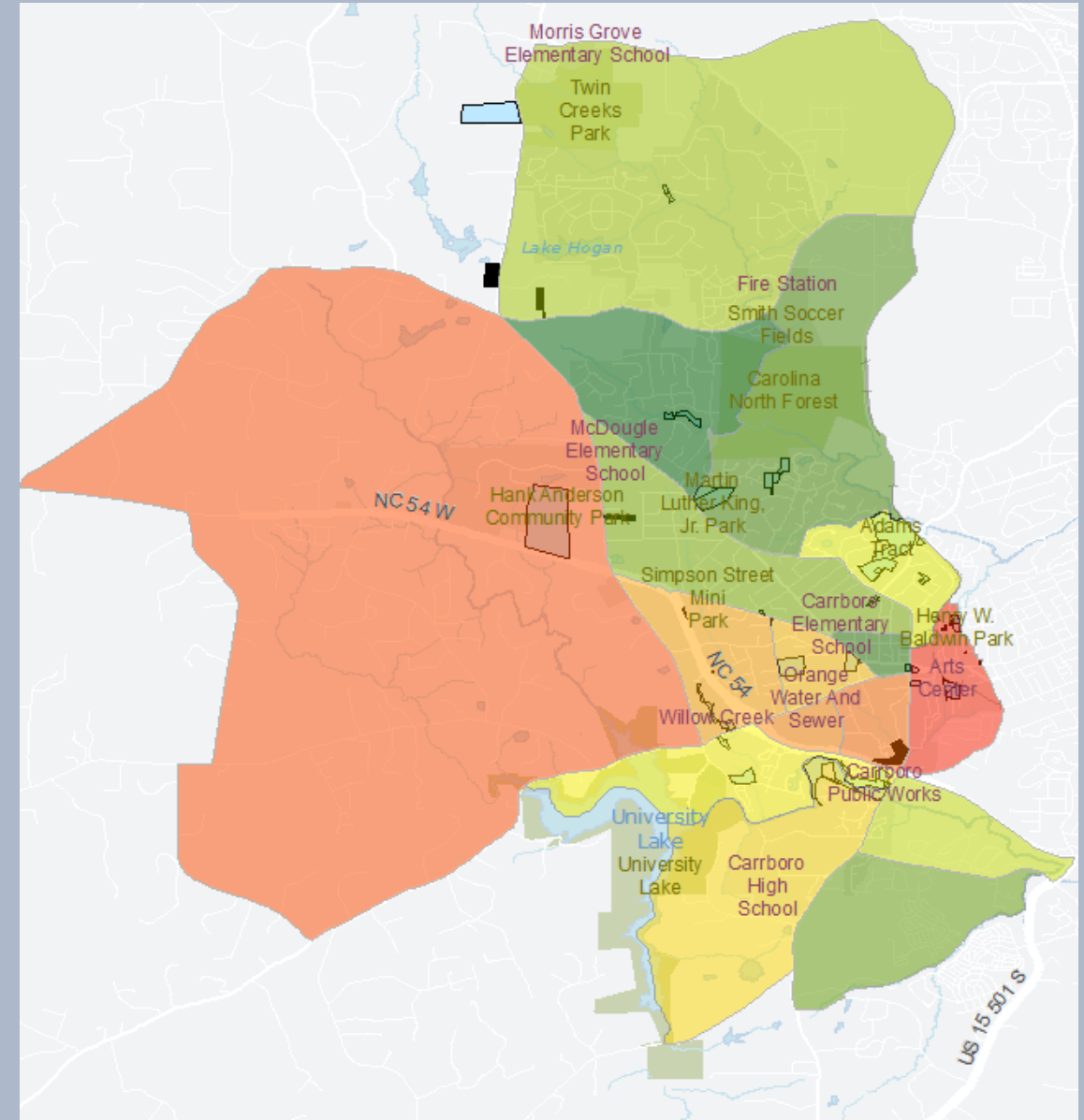
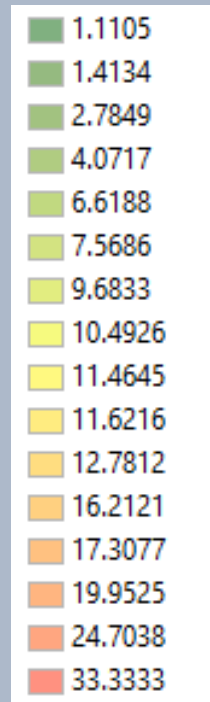
Percent Population in Poverty 2018

Census Tract Data

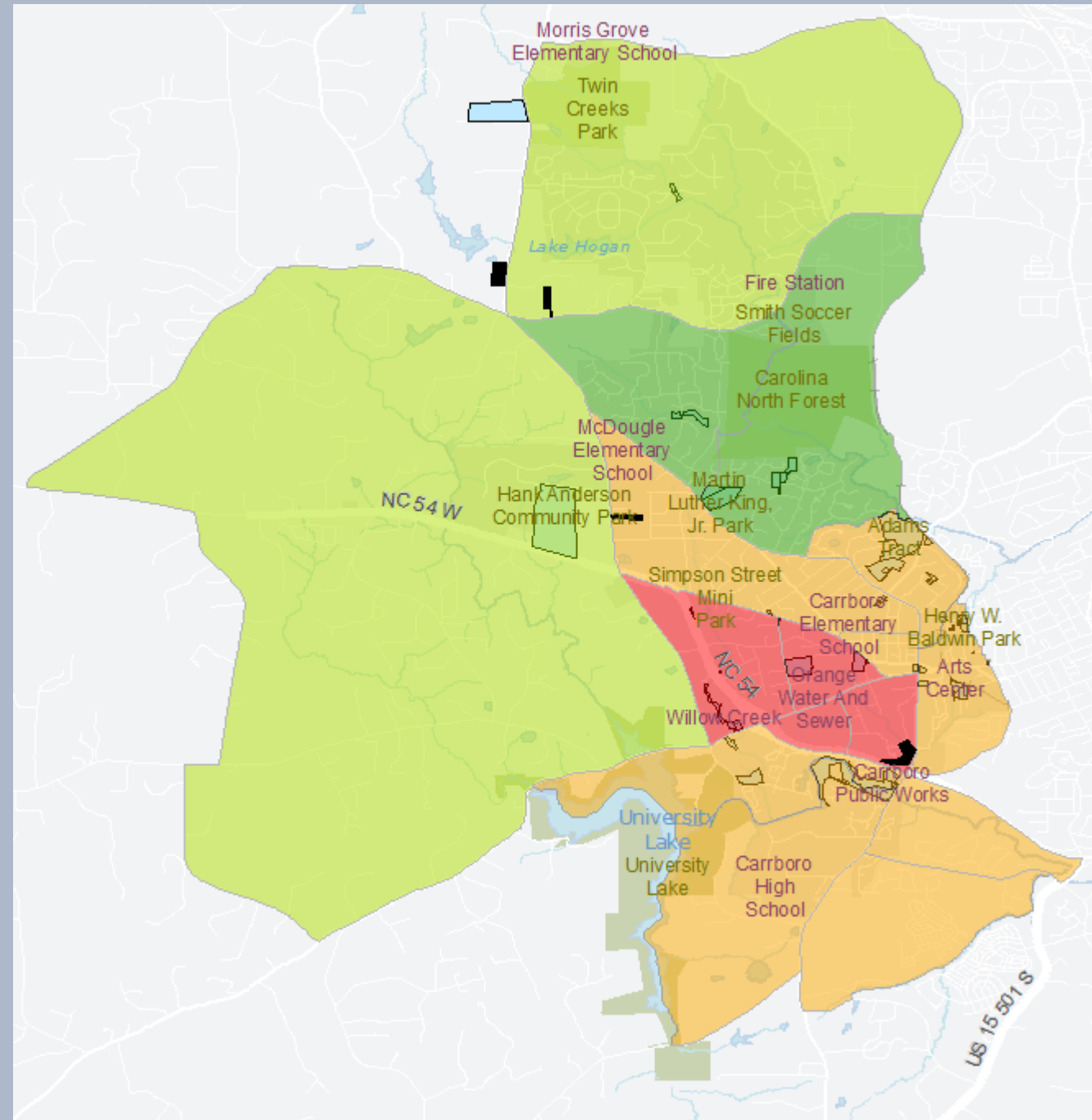
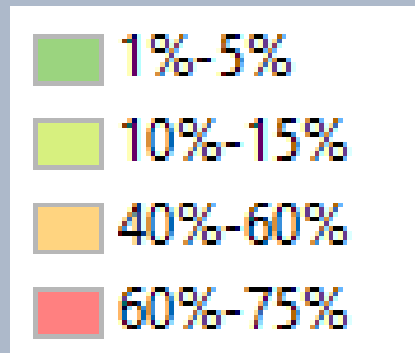


Race Overlay – 2018 Census Tract Data

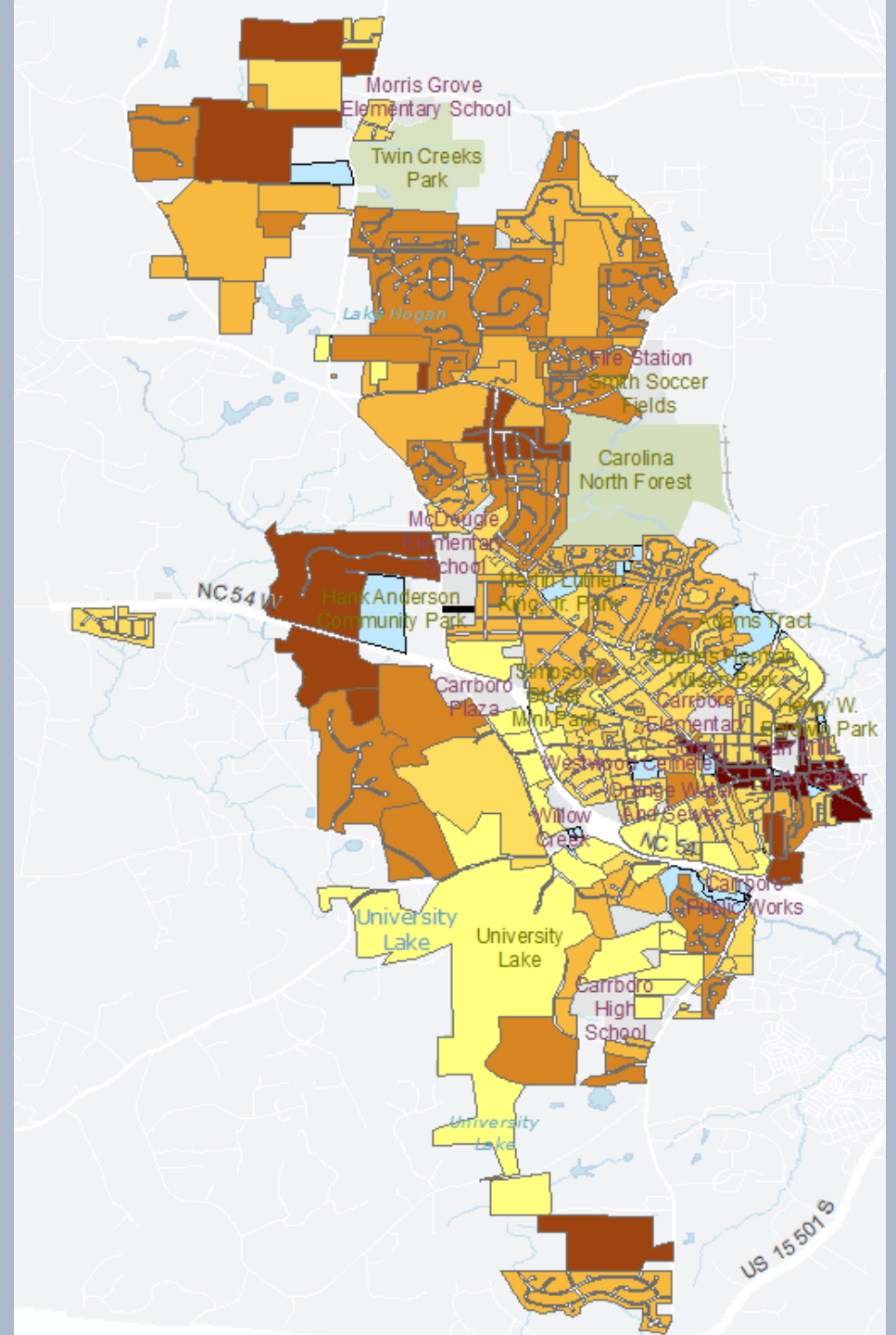
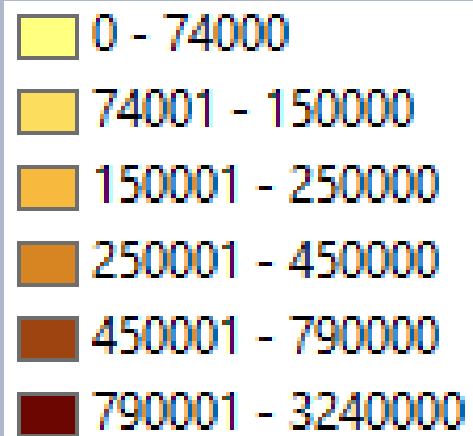
Percent Black



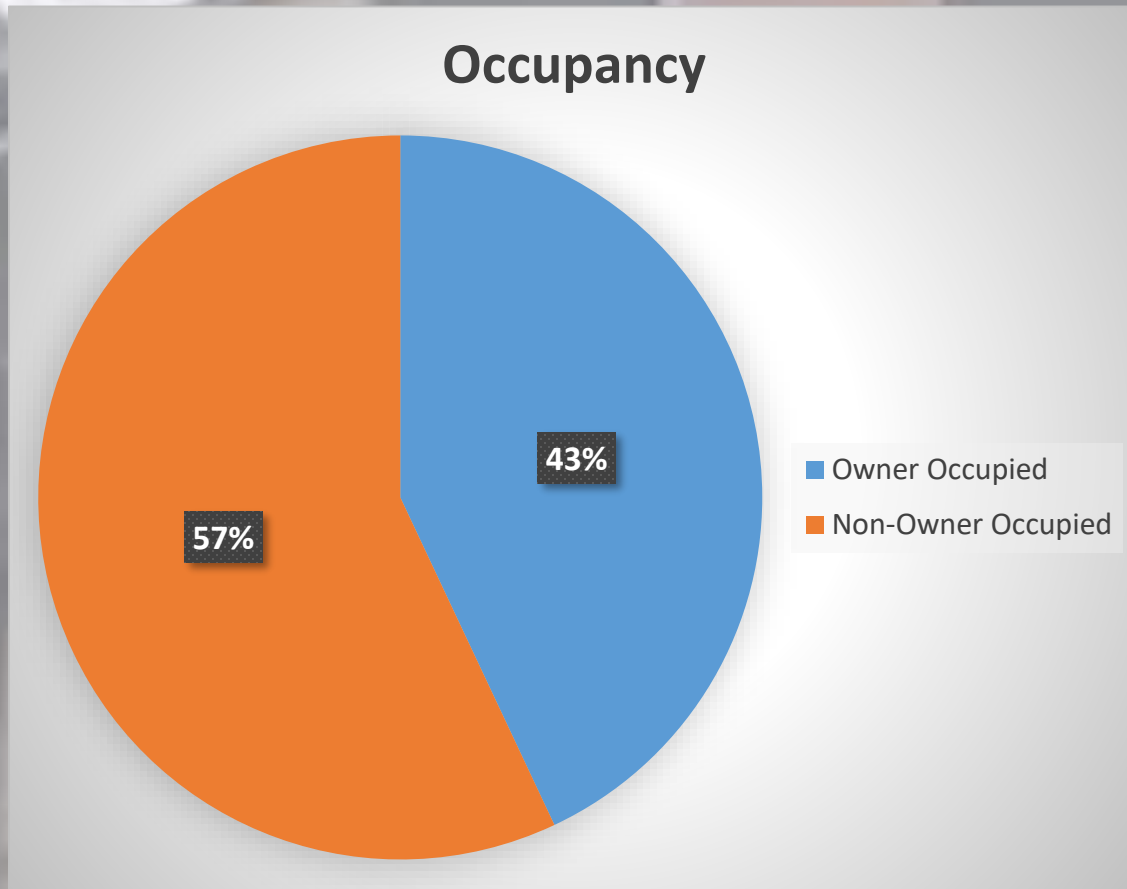
Percent Renter Occupied 2018 Census Tract Data



Building Value per Residential Address



Housing Data



Median Value of
Owner-Occupied
Units: **\$334,500**

Median Gross
Rent: **\$980**

Total housing
units: **~9,600**

Durham-Chapel Hill, NC HUD Metro Area

The FY2020 Fair Market Rent

Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
\$919	\$934	\$1,088	\$1,461	\$1,645

Median Household Income
in Carrboro: \$56,573

Median Family of 4 Income \$84,800

Income Limit	1	2	3	4	5	6	7	8
Extremely Low (~30%)	\$17,850	\$20,400	\$22,950	\$25,750	\$30,170	\$34,590	\$39,010	\$43,430
Very Low (50%)	\$29,680	\$33,920	\$38,160	\$42,400	\$45,800	\$49,200	\$52,600	\$56,000
Low (60%)	\$35,620	\$40,700	\$45,790	\$50,880	\$54,950	\$59,050	\$63,100	\$67,200
Low (80%)	\$47,500	\$54,300	\$61,100	\$67,850	\$73,300	\$78,750	\$84,150	\$89,600
Slightly Above Median (115%)	\$68,300	\$78,050	\$87,800	\$97,550	\$105,350	\$113,150	\$120,950	\$128,750

WHAT IS AFFORDABLE HOUSING?



Housing is affordable when one spends 30% or less of their income on housing costs (rent + utilities)

★ \$56,573
True Median Income (67%AMI)
in Carrboro

EXAMPLES IN OUR COMMUNITY

Job	Starting Salary	Rent	Home Price
Minimum Wage	\$7.25/hr or \$15,080	\$375	\$12,570
Cashier	\$9.86/hr or \$20,510	\$515	\$29,960
Solid Waste Equipment Operator I	\$31,185	\$780	\$64,200
New Teacher	\$37,000	\$925	\$83,000
Police Officer II	\$40,230	\$1,005	\$93,205
Nurse	\$60,000	\$1,500	\$156,570

★ One person earning 60% AMI (\$35,620) could afford to pay \$890 in rent.

★ Fair Market Rent: \$934 for 1 Bedroom

Cost Burdened Households in Carrboro

**Total Housing Units
with Household
Income below \$50,000**



~3,700



69%

**Monthly Housing Costs
greater than 30%**



~2,500

Only 10% of households with income at or above \$50,000 are cost burdened

Progress Towards Housing Goals

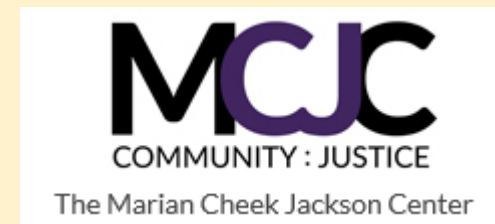


Our Partners

Governmental

- Orange County
- Chapel Hill
- Hillsborough
- TJCOG

Non-Profit



Goals and Strategies – Increase Units and Maintain Existing Units

Affordable Homeownership (Target income range is 80%-115% AMI)

4 Person Household			
AMI	60%	80%	115%
Income	\$50,880	\$67,850	\$97,550
Max House Price	\$127,330	\$181,728	\$276,980

- 2024 goal is to have 85 affordable ownership homes.
- By July 2019, there were 70 permanently affordable homeownership units.

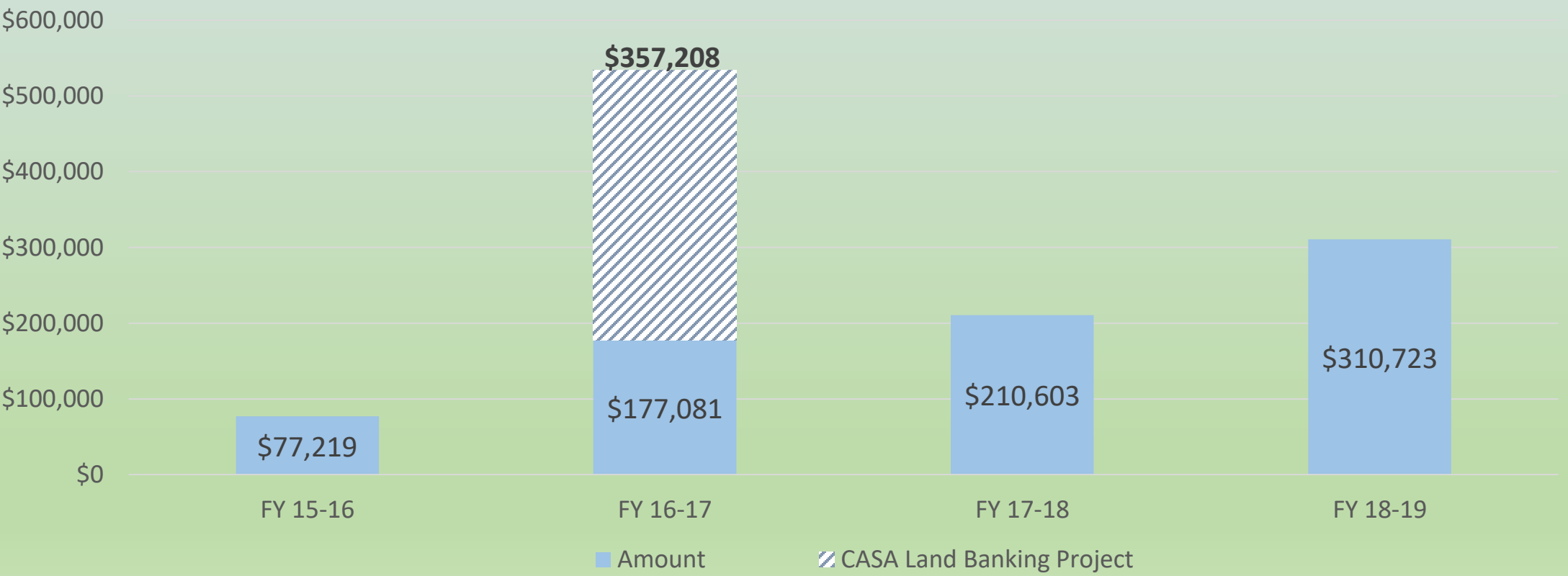
Affordable Rentals (Target income is 60% or less of AMI)

4 Person Household			
AMI	30%	50%	60%
Income	\$25,750	\$42,400	\$50,880
Rent	\$645	\$1,060	\$1,270

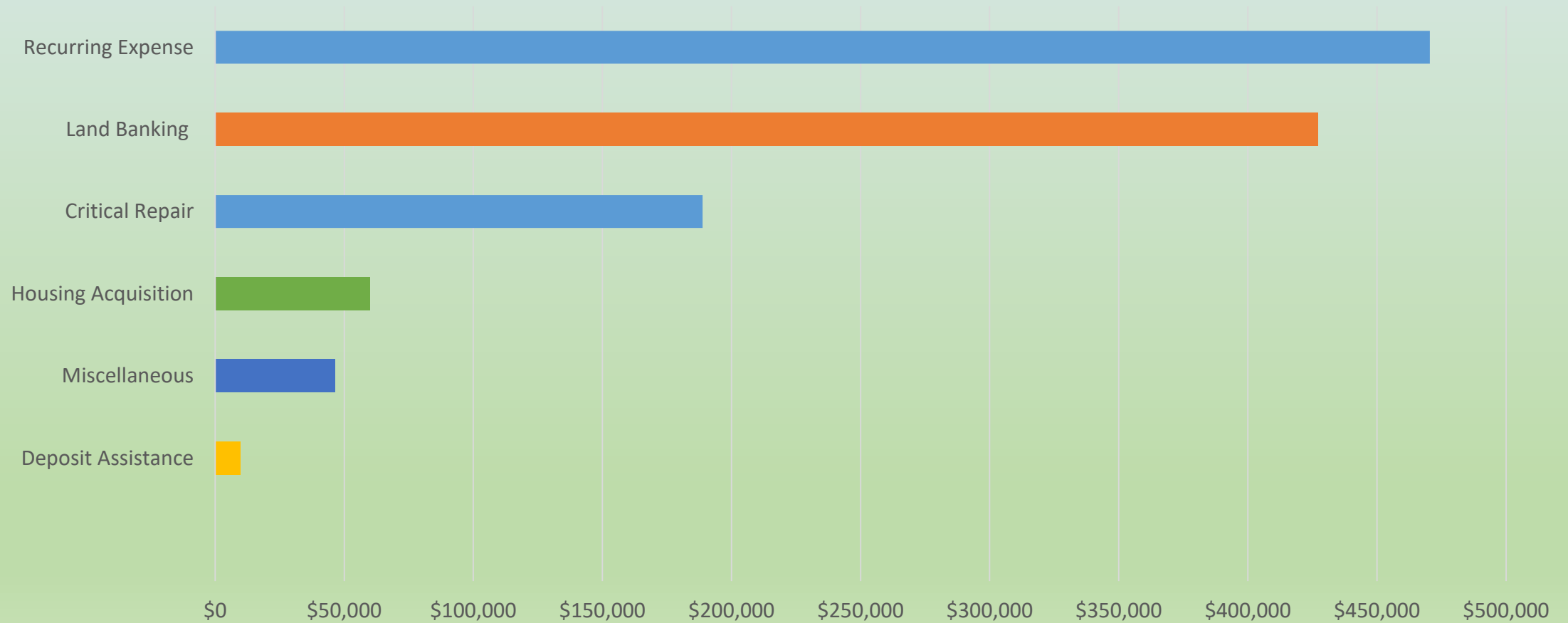
- 2024 goal is to have 470 affordable rental units.
- By July 2019, there were 370 permanently affordable rental units.

Affordable Housing Special Revenue Fund

Total Affordable Housing Funds Spent by Fiscal Year (July 1 to July 30)

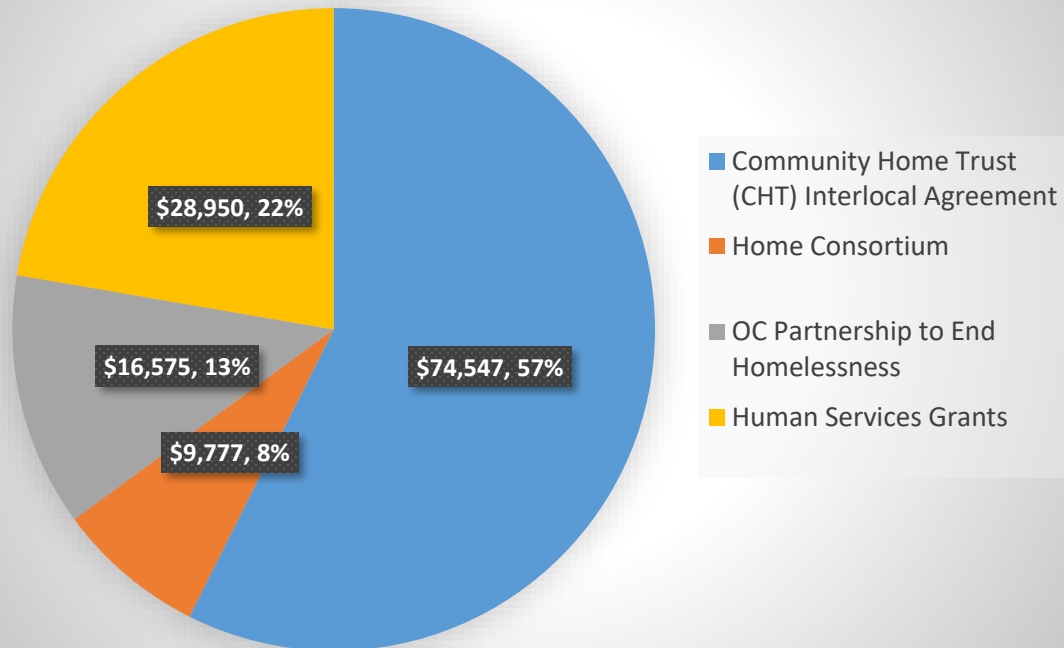


Total Dollars Spent by Type of Project Since FY15-16

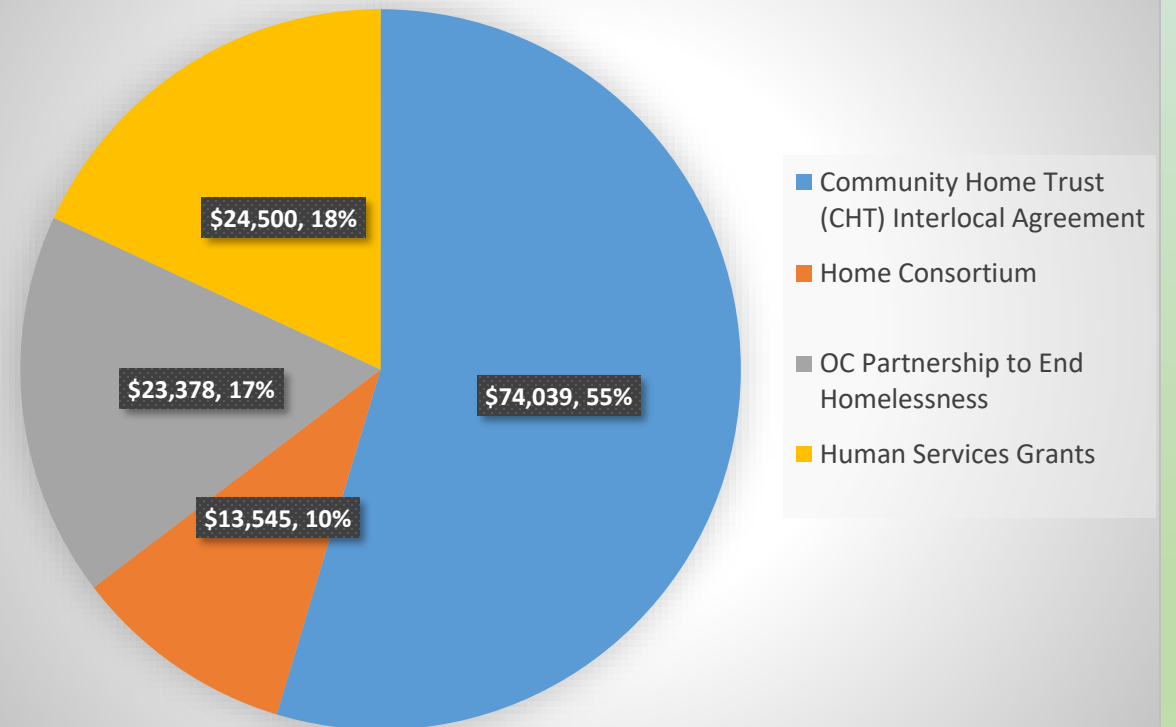


Recurring Expenses

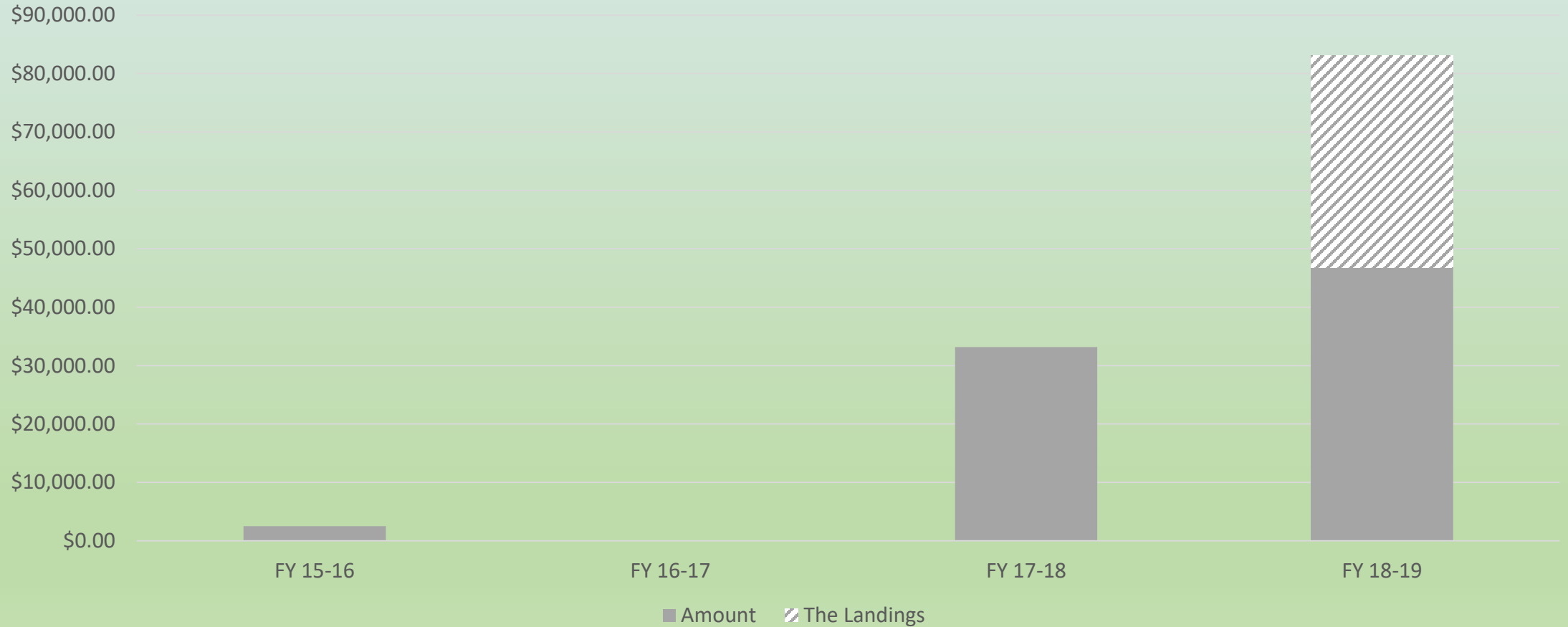
Recurring Expenses Paid for FY 17-18



Recurring Expenses Paid for FY 18-19



Critical Repair Funding Amounts by Fiscal Year



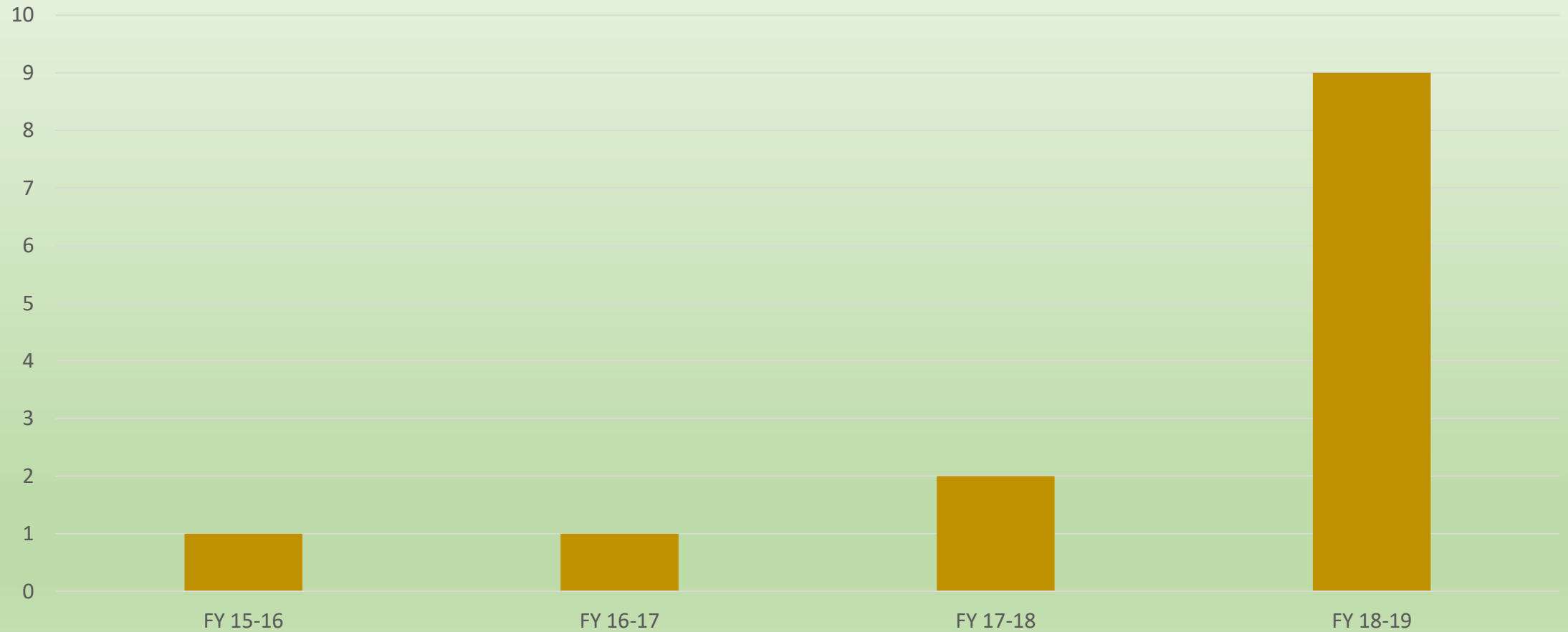
Critical Repair Projects Funding Amount FY 18-19



Rental/Utility Deposit Assistance by Fiscal Year

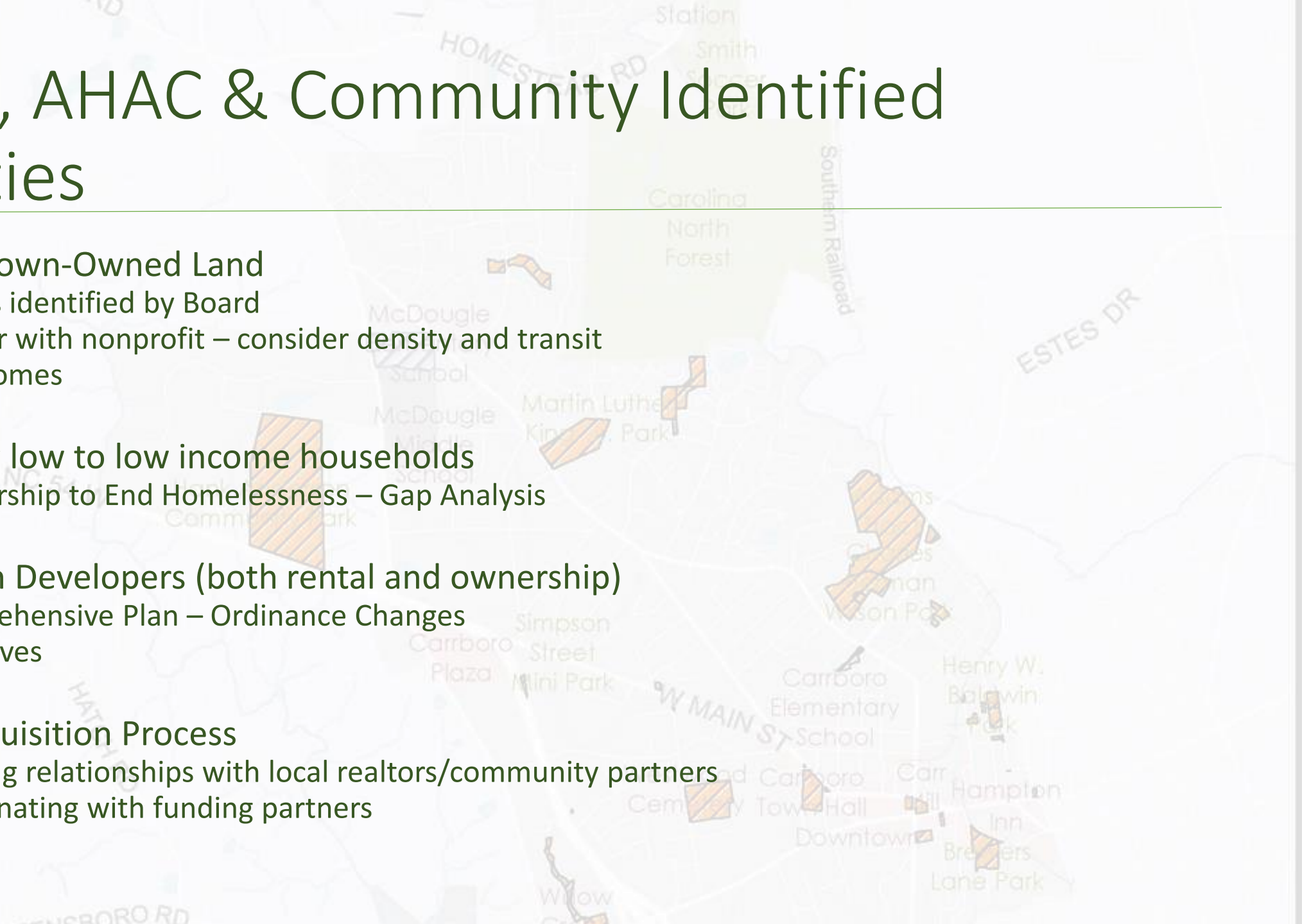


Families Using Deposit Assistance by Fiscal Year



Board, AHAC & Community Identified Priorities

- Utilizing Town-Owned Land
 - Parcels identified by Board
 - Partner with nonprofit – consider density and transit
 - Tiny Homes
- Extremely low to low income households
 - Partnership to End Homelessness – Gap Analysis
- Work with Developers (both rental and ownership)
 - Comprehensive Plan – Ordinance Changes
 - Incentives
- Rapid Acquisition Process
 - Forming relationships with local realtors/community partners
 - Coordinating with funding partners



AHAC IDEA

- **Leveraging Town owned land to develop affordable housing through a tiny home community.**
- **Could target a particular population such as:**
 - **Seniors**
 - **Artists**

Future Housing Agenda Items

November: AHSRF Fall Application cycle awards

Rent and Utility Deposit amounts and language

Mobile Home displacement language

After Winter Application cycle:

Pilot Application process assessment – lessons learned

Will begin more frequent housing updates to BOA



Thank You!

Priorities?
AHAC Idea?
Questions?
Comments?

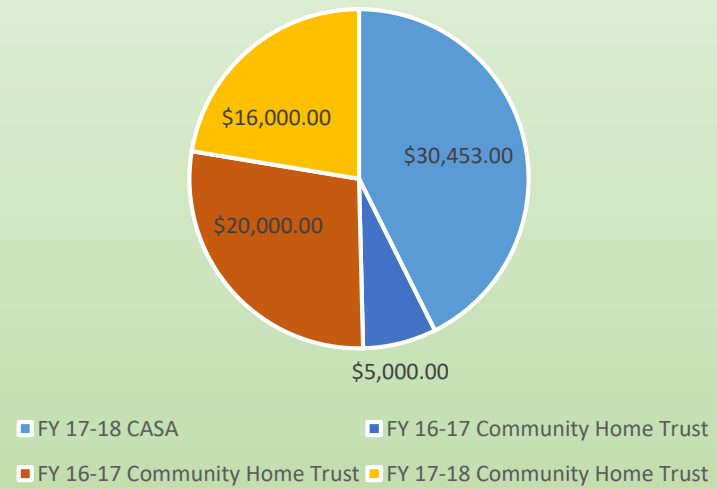
Rebecca Buzzard & Anne-Marie Vanaman

Oakwood Public Housing Development

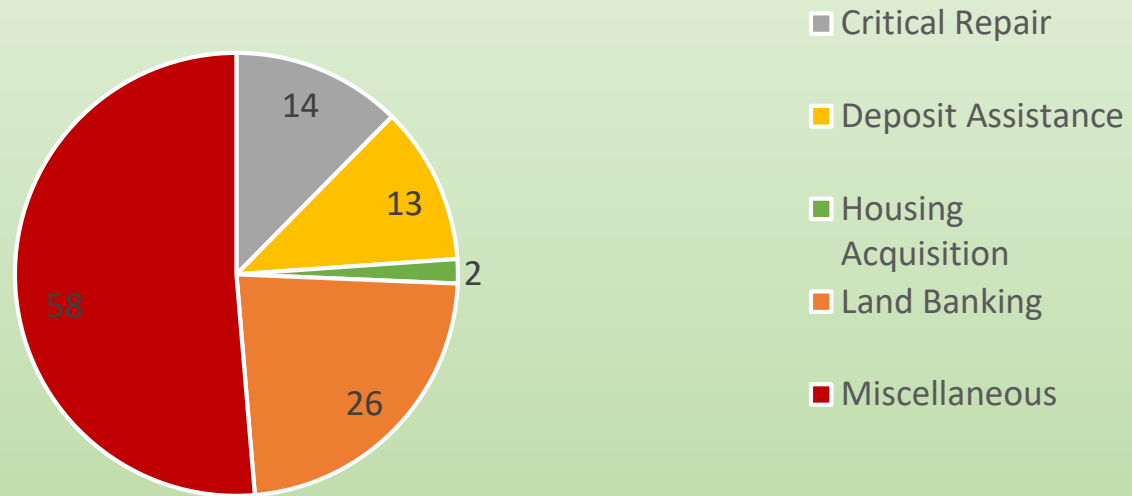
Units Added or Preserved FY18 & FY19

	Homeownership Units Created	Homeownership Units Preserved	Rental Units Created	Rental Units Preserved	Award(s) Amount
FY2017-2018					
CASA	24				\$387,661
Community Home Trust				58*	\$16,000
Habitat for Humanity		2			\$1,734
Rebuilding Together of the Triangle		2			\$16,417
Self-Help				3	\$15,000
FY18 Total	24	4	0	61	\$436,812
FY2018-2019					
Community Home Trust					\$36,392
Empowerment			1		\$35,000
Habitat for Humanity		4			\$24,703
Northside Initiative/Self-Help	2				\$30,000
Rebuilding Together of the Triangle		2			\$22,054
Self-Help	1				\$20,000
Shelton Station			20		\$0
FY19 Total	3	6	21	0	\$168,149
Two-Year Grand Total	27	10	21	61	\$604,961

Housing Acquisition Projects Amount

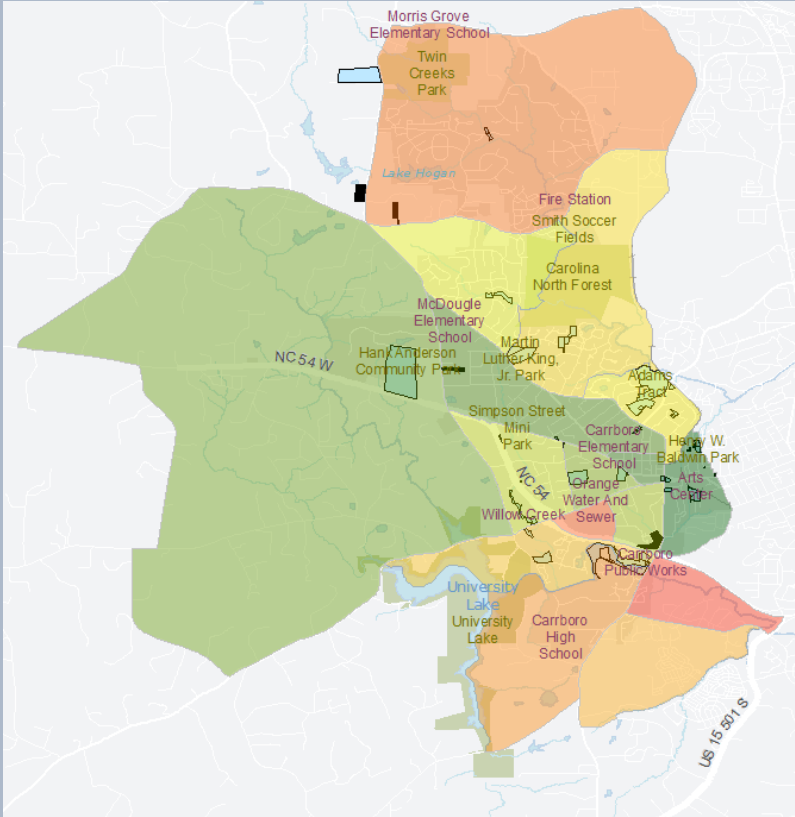
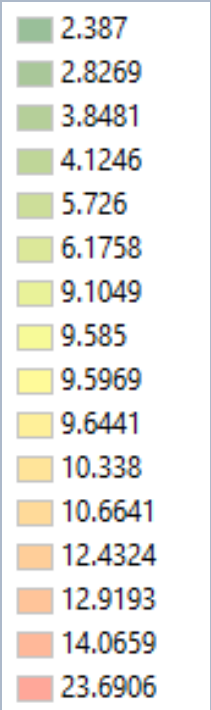


Total Units Repaired, Supported and Added by Project Type Since Creation of Fund

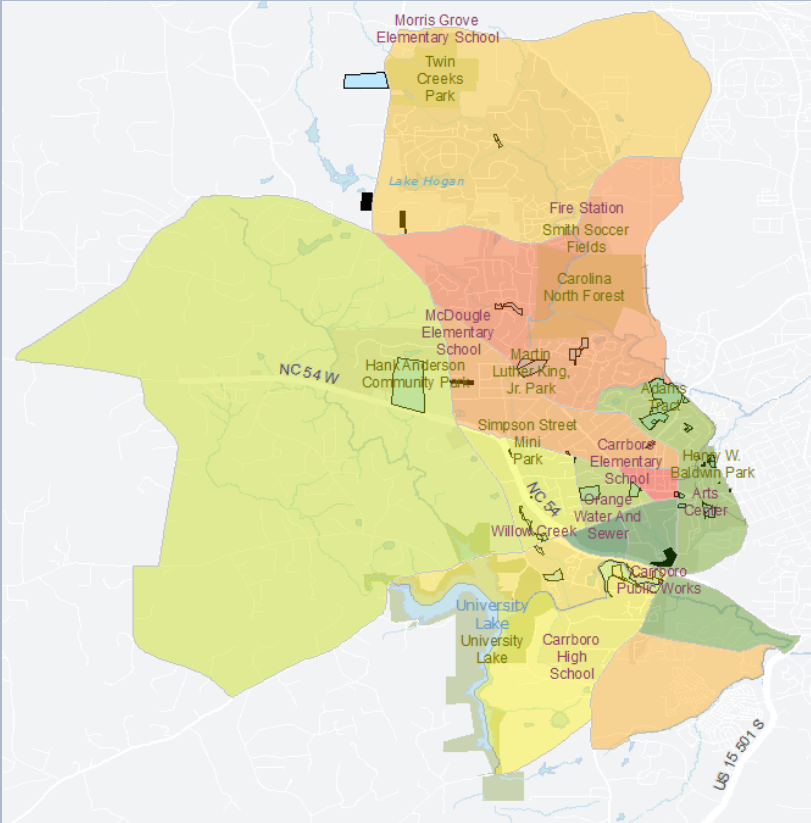
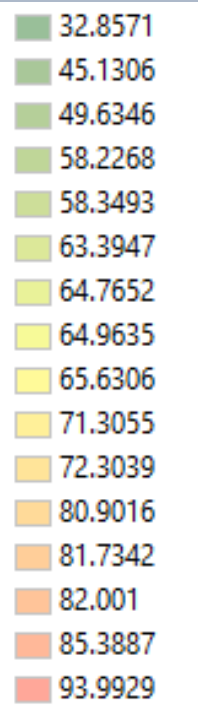


Race Overlay – 2018 Census Tract Data

Percent Asian

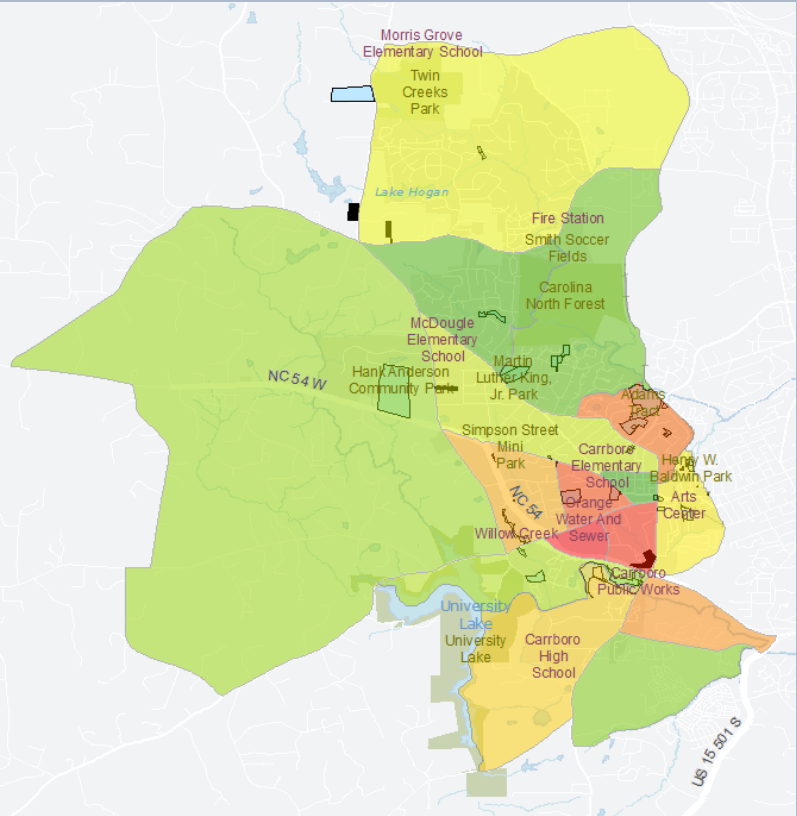
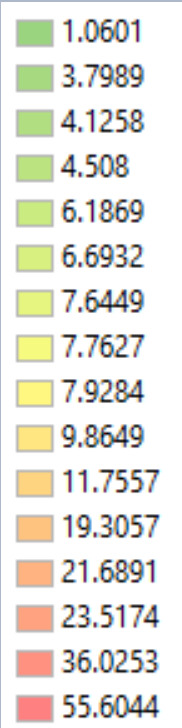


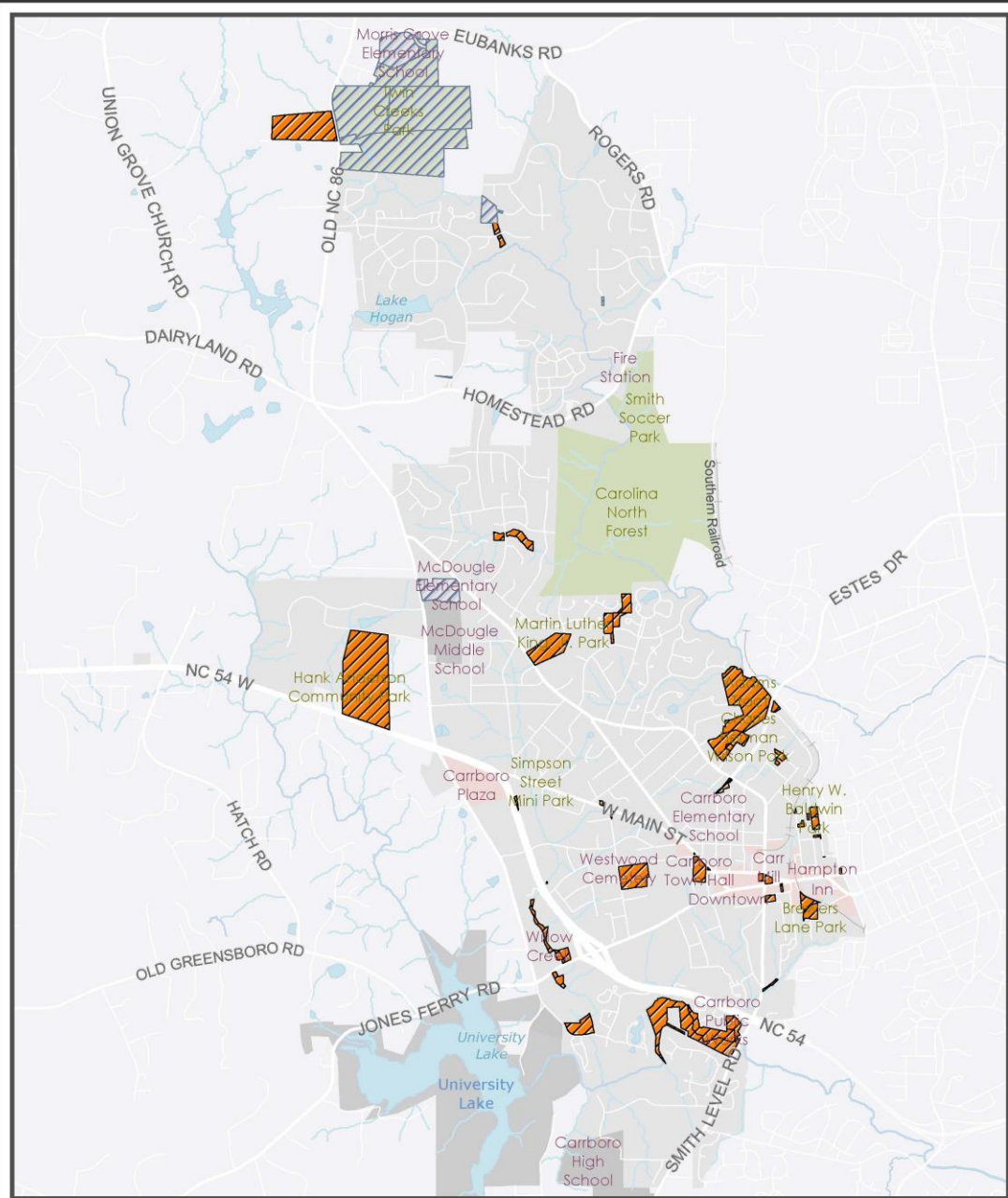
Percent White



Race Overlay – 2018 Census Tract Data

Percent Hispanic





Town-Owned Properties, Carrboro, NC

 County-Owned Properties  Town-Owned Properties

Date: 1/27/2015



1 inch = 3,000 feet